American Opportunities in Russia

The volume of export business from the United States to Russia which has been developed during the present war is arousing among our bankers and manufacturers a spirit of very thoughtful interest as to the possibility of maintaining these relations after the restoration of

It is probable that we Americans know less of Russia than we do of any other country with which we trade. For this reason we have prepared a booklet which contains information concerning the Russian Empire, its finances, agriculture, industries and commerce, with particular reference to the progress made by the Russian people during the decade preceding the present war. Copies of this booklet may be had upon request.

Ask for booklet U-170

Guaranty Trust Company of New York 140 Broadway

Fifth Avenue Office, 5th Ave. & 43d St. Capital and Surplus,

\$40,000,000

Nerves.

BEARS AGAIN PICK ON MEXICAN PETE

Bankers Think British Municipal Issues Would Probably Go Well Here.

Ontario & Western Resumes.

Although the stock responded to the news with a fractional advance, yesterday's action of the Ontario & Western directors in resuming dividends with the declaration of 1 per cent was not unexpected. As a matter of fact, it had been foreshadowed by the growing dark the office of the ontario as a result road's earnings. Largely as a result read as a mandal to the toad's earnings. Largely as a result road's earnings during the last eleven months at a rate of better than 1½ per cent, compared with 1 per cent in 1914, after having paid 2 per cent the year before. New Haven benefits from the dividend resumption to the extent of \$201,600,000 of the \$585, 113,982 common outstanding.

The foreign trade department of the issued by the government Mint Bureau generally steadier tone yesterday, and generally steadier tone yesterday, and satisfies issued by the government Mint Bureau generally steadier tone yesterday, and sent and Geological Survey. The exact figures for last year, \$101,035,700, compared with the close steady at a net advance of 3 to 10 points. October contracts sold up from 13.11 to 13.22, and closed at 13.19.

The opening was irregular, first conditions with the close steady at a net advance of 3 to 10 points. October contracts and upon the loss of the Mexican output. The only section of the world which has outgrown the United States in 1914 was not unexpected. As a matter of the per conditions in the coal trade, the Ontario has been showing earnings during the last eleven on the dividence of the section of the world which has outgrown the United States in gold production in recent years is Africa, whose product rose from \$87,000,000 in 1914, with 1915 per cent, compared with 1 per cent in 1944 to \$201,000,000 in 1914, with 1915 per cent, compared with 1 per cent in 1944 to \$201,000,000 in 1914, with 1915 per cent, compared with 1 per cent in 1944 to \$201,000,000 in 1914, with 1915 per cent, compared with 1 per cent in 1914 to \$201,000,000 in 1914, with 1915 per cent, compared w

TOPICS OF DAY

IN WALL STREET

Would have to pay a higher rate than required of the Deminion of Canada and Canadian municipalities. In other words, it was believed that the bankers would exact a rate somewhere between the average of 5 per cent paid by the Canadians and the 6½ per cent paid by the Russian government. Whether such terms would be acceptable to the English was another matter, the bankers such terms would be acceptable to the English was another matter, the bankers said, as in the past cities of the rank of London and Liverpool have been borrowing at home at 2½ to 3½ per cent.

Another Educational Course Needed.

In the event that the English cities come to New York to raise funds, as do come to New York to raise funds, as is now considered not unlikely, the bankers on this side will doubtless have to undertake a new educational campaign to acquaint the American investor of the opportunities presented by the new field. One of the greatest obstacles in the way of floating foreign loans here since the war broke out has been the apathetic attitude on the part of American investors toward foreign securities. This barrier has been gradually broken down by the increasing volume of foreign securities placed the property of fact that the ordinary investor here at least knows something of Canadian cities, while British municipalities are not only practically unknown, but are thousands of miles away. One banker pointed out yesterday that of any Eng-lish municipals that might be offered here, those of inland cities would prob-ably go better than those of coast cities reason of the latter's exposure to the German naval attacks.

Our Gold and Silver Output.

Our Gold and Silver Output.

The United States is now beyond the question of a doubt the second largest gold producer in the world and the largest producer of silver. A decade ago this country held third rank in gold production, being exceeded in 1904 by both Australia and South Africa. The Australian product has fallen, however, from \$58,000,000 in 1904 to \$40,000,000 in 1914, while our own production has grown from \$80,000,000 in 1904 to \$95,000,000 in 1914 and \$101,000,000 in 1915, the latter establishing a new record, according to figures compiled by the foreign trade department of the National City Bank from statistics

BOND SALES ON THE STOCK EXCHANGE PRODUCE AND

WEDNESDAY, JUNE 28, 1916. Trading in bonds on the New York Stock Exchange Wednesday amounted to \$2,491,000, against \$2,871,000 Tuesday. \$4,619,000 a week ago and \$2,691,000 a

year ago. From January 1 to date, \$534,493,000, against \$393,915,000 in 1915. of Canada 5a temp Ran Chy Ter 4s 2 1921 924 2 000 RAILWAY AND MISCELLANEOUS.

do ife to 1940

42% Hudson Co Gas 5s

C Mill & St P gen & rfg crt 5s ser B

COTTON RALLIES

Favorable than Expected-

Net Gains 3 to 10 Points.

72 Wisconsin Central &

GOVERNMENT BONDS.

FROM EARLY DROP 465 1,673 1,411 12,250 1,800 684 1,420 43,162 Weather Report Proves More

While still nervous and more or less

GRAIN PRICES

Wheat Closes Irregular After Early Liquidation -Corn Gains 1/4 to 5/8c.

GENERAL MARKET REPORT. New York, June 28, 1916. WHEAT.

CHICAGO PRICES.

FLOUR AND MEAL.

COUNTRY PRODUCE MARKETS. New York, June 28, 1916. BUTTER.

POTATOES AND VEGETABLES.

Medical Section 1. According to the present production of the prod

Copper was steady, with electrolytic quoted at 27@29%c for September and later delivery. On the New York Metal Exchange tin was steady, with spot in five ton lots quoted at 38.76c bid. In London tin closed at £172 for standard spot and at £172 for fatures, the spot and at £172 for fatures are spot and at £172 for fatures. Copper in London closed at £103 for standard spot, £100 for fatures and at £130 for electrolytic spot, with sales of 75 times spot. Lead steady: New York spot, 6.90c, and East St Louis, 6.75c, both saked. The American Smelting and Refining Company quotes lead at 7c for New York delivery and at 6.92½c East St Louis. Spelter weak: New York nominal, and East St Louis spot 11.62½c asked. Lead in London closed at £29 for spot and at £35 for futures, while spelter was quoted at £63 for spot and at £55 for futures.

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are in every well-equipped financial office because they are a financial educa-tion and must be studied daily by all banking and investment interests.

NEWS and the ANALYSIS thereof.

Did you notice the articles on preparedness with maps showing our border railway connections?

Today you will see things in the Dow-Jones news slips concerning copper and its world position and concerning Cuban sugar you never knew before.

Later you will see things about copper and steel that will surprise you

> What costs the bankers and brokers \$600 a year you can get after the market closes or the next morning at \$12 a year in

THE WALL STREET JOURNAL

\$7628.50; fed and skimmed milk calves at fact that several times the regulation \$7638. City dressed veals were easier at freight is charged for handling silks, the risks involved in so doing and the dressed at 136218c.

Receipts, 4,036 head; about a car on sale.
Market steady, with light to heavy hogs selling at \$10/6/\$10.20 per 100 lb; roughs at \$3.50@\$8.75.

OPPOSE FREIGHT RATES Interstate Commerce Examiner Told Charges Are Too High.

SILK MANUFACTURERS

Silk manufacturers and distributers who are convinced that the railroads have been overcharging them on freight rates consumed all of yesterday's sessions before Henry Thurell, examiner for the Interstate Commerce Commission, in producing evidence to back up their assertions.

It was charged that in spite of the

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from Penna. Sta.) than any other suburban development, and the prices of houses and plots compare favorably with other high class

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North Jersey Title Insurance Co.,

LONG ISLAND.

bungalows and houses, \$1,000 up, also building lots on Bardail Bay and Woodcleft Bay: low prices, easy terms. Sand for particulars JOHN J. RANDALL CO., Freeport, L. I. FOR SALE LYNRROOK, L. I. New Colonial mouse 8 rooms and bath hot South on the two streets. Guner will satelline 9 Price \$3,000, 15,000 down, halance abuse lat morrage of 500, 15,000 down, halance abuse lat morrage of 70 reasonable monthly parameters. R. T. 277 Tribune. NEW YORK STATE.

FOR SALE—To settle estate form producing nearly 1,009 pounds of milk a day; with stock, tools, etc., \$10,000, ARTHUR D. FENTON, Hichfield, N. Y.

COLVILLE INDIAN RESERVATION
WASHINGTON OPEN FOR SETTLE
MENT, Drawing July 31th About 405,000
Acrea Fruit, Farm, Dairy and Oresina
Landa, Complete Sectional Map, Description and Information, postpaid \$1.00. Soldiers, Sallors for their Widows, of the Civil or Spanish Wars may register by Agent. We will forward blank forms to them if desired, stating service. SMITH & McCREA, Eagle Bidg, Spokann, Wash COUNTRY PROPERTY.

FURNISHED APARTMENTS-TO LET CENTRAL MANHATTAN, failing river Residence section For entire summer, 345 month, C. M., 165 Tribune.

SHERIFF'S AUCTION SALES. SHERIFF'S AUCTION SALES.

HENRY BRADY. Sheriff's Auctioneer, sells this day. Thureday, June 29th, 1914, at 11 o'clock in the foremoon, at No. 181 East 58th st. by virtue of a decree of judgment of foreclosure and sale of chattels and by an order of the Supreme Court, made by Hon. Thomas F. Donnelly, Justice, dated June 8th, 1918, Lot of Brass Goods, consisting of Crosses, Crusifixes, Candlesticks, Hand Chimes, etc. size Flectric Motors, Dynames, Chrusiar Saws Polishing Machines, Pools, Thread Cutting Machines, Shafting, Helting, Safes, Desks, Cabinets, Shafting, Helting, Safes, Desks, Cabinets, Shafting, Helting, Safes, Desks, Cabinets, This Chairs, Work Benches, Show Cases and etc. Goods must be removed immediately after the sale.

ALFRED E. SMITH, Sheriff,

495 West End Ave.

rentals. Immediate possession may be arranged for. Loton H. Slawson Company

SUPREME COURT, KINGS COUNTY.—
The People of the State of New York, plaintiff, against United Freeman's Land Association No. 2, defendant.—To the above named defendant. Association No. 1, defendant.—To the above named defendant:

You are hereby summoned to Thereby events of the complaint in this action, and to serve a copy of your answer on the plaintiff attorney within twenty days after the service of this summons exclusive of the day of service, and in case of your failure to appear, or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Dated, Brooklyn, N. Y., May 2th, 1916.

EGBURT E. WOODBURY.

Plaintiff a Attorney, Office and Post Office Address, Capitol, Albary, N. Y.

ALBERT A. HOVELL.

Deputy Attorney General for the Prosecution of this action, Office and Post Office Address, 59 Court Street, Brooklyn, N. Y.

To the above-named defendant:

With a news equipment manifold greater than all others, it naturally has far more subscribers than all Financial news is financial insurance

They hold the FUNDAMENTALS of finance, the

Wall Street vibrates on the Dow-Jones news as never before.

dressed at 13@18c.

SHEEP AND LAMBS.

Receipts, 2,880 head; 8 cars on sale. Market active and prices full steady. Common to prime sheep sold at \$4.037.50 per 100 lb; culls at \$4; Southern lambs at \$11.75.812; caproduced figures showing that the state lambs at \$11.031.75. Dressed mutton state lambs at \$11.031.75. Dressed mutton other commodities was 11-2 per cent 15c; dressed lambs in good demand at 17 last year, whereas it was but two-

other commodities was 11-2 per cent last year, whereas it was but two-thirds of 1 per cent on silks. Other figures exhibited by the stat-istician showed that a total of \$839,-643 had been paid for the transporta-tion of silk raw materials during the last four years, while the losses had amounted to but \$12,190. Of this sum but \$8,740 was paid by railroads in re-imbursements to the manufacturers.

BOOSTING HIS TOWN. Every little boost helps. An Indiana man wrote to his grandson in another state as follows, according to "The In-diananolis News."

REAL ESTATE FOR SALE OR TO LET. REAL ESTATE FOR SALE OR TO LET.

one contemplating now or in the future investing in a home or

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In point of time, it is nearer the centre of the city (15 minutes

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omee Address, 22 Court Street, Brooklyn, N. Y.
To the shove-named defendant:
The foregoing summons is served upon
you by publication pursuant to an order
of HON. JAMES C. VAN SICLEN, A Justice of the Supreme Court of the State of
New York, dated the 13rd day of June,
1916, and filed with the complaint in the
omne of the Clerk of the County of Kinge
at his office in the Hail of Records Buildling, in the Borough of Brooklyn, City and
State of New York

UNFURNISHED APARTMENTS TOLET

venience. Unusually moderate